

HOUSE BILL 520

Q3

4lr0032

By: **Chair, Ways and Means Committee (By Request – Departmental –
Business and Economic Development)**

Introduced and read first time: January 29, 2014

Assigned to: Ways and Means

A BILL ENTITLED

1 AN ACT concerning

2 **Business and Economic Development – Film Production Activity Tax Credit**
3 **Program**

4 FOR the purpose of altering the amount of income tax credit certificates that the
5 Secretary of Business and Economic Development may issue for a certain fiscal
6 year for certain film production activities; and generally relating to income tax
7 credits for certain film production activities.

8 BY repealing and reenacting, without amendments,
9 Article – Tax – General
10 Section 10–730(b)(1)
11 Annotated Code of Maryland
12 (2010 Replacement Volume and 2013 Supplement)

13 BY repealing and reenacting, with amendments,
14 Article – Tax – General
15 Section 10–730(f)(1)(ii)
16 Annotated Code of Maryland
17 (2010 Replacement Volume and 2013 Supplement)

18 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
19 MARYLAND, That the Laws of Maryland read as follows:

20 **Article – Tax – General**

21 10–730.

22 (b) (1) A qualified film production entity may claim a credit against the
23 State income tax for film production activities in the State in an amount equal to the

EXPLANATION: CAPITALS INDICATE MATTER ADDED TO EXISTING LAW.

[Brackets] indicate matter deleted from existing law.



1 amount stated in the final tax credit certificate approved by the Secretary for film
2 production activities.

3 (f) (1) Except as provided in paragraph (2) of this subsection, the
4 Secretary may not issue tax credit certificates for credit amounts in the aggregate
5 totaling more than:

6 (ii) for fiscal year 2015, [~~\$7,500,000~~] **\$11,000,000**; and

7 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
8 July 1, 2014.